through striking off names of defunct companies from the register of companies. A company, which has been dissolved under the Act, ceases to exist and as such is not required to comply with the provisions of the Act.

(b) Companies that are found to be not in compliance with the provisions of the Companies Act 1956 are proceeded against under the Act. They are not mandatorily required to wind up or declare closure.

(c) Registrar of Companies, Delhi had noticed violation of section 159 and section 220 of the Companies Act, 1956 for non-filing of annual return and balance sheet for the year 2005-06 and 2006-07 by M/s Business India Television International Ltd. and prosecution was launched by filing a complaint in the Court of ACMM Delhi. The company has since filed the aforesaid documents for the years in question on 18.12.06 and 18.12.07 respectively.

Filing of Annual Accounts by M/s Jagadamba Food Limited

2349. DR. V. MAITREYAN: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that M/s Jagadamba Food Limited, a listed company has not filed Annual Accounts for the last five years;

(b) if so, what penal action is being taken to protect the interest of the public investors who subscribed its capital on premium;

(c) whether inspection of Accounts under Section 209A of the Companies Act was taken up to find out use of public funds and loss incurred to lthe public investors;

(d) whether it is a fact that this is a vanishing Company; and

(e) if so, the action contemplated against this Company?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA):(a) Yes, Sir.

(b) and (c) The prosecution u/s 159/220 of the Companies Act, 1956 for non-filing of its returns *i.e.* Annual Return and Balance Sheet for the year ended 2001-02 and 2002-03 has already been filed before the Hon'ble Court of Addl. Chief Metropolitan Magistrate, Delhi. Default notices for non filing of Annual Return and Balance Sheet for the financial years ended 2003-04 to 2006-07 have been issued to the company and its directors. Inspection of books and accounts of the company under section 209A of the Companies Act, 1956 has also been ordered.

(d) No, Sir.

(e) Does not arise.

Restriction of entry of big foreign companies

2350. SHRI PENUMALLI MADHU: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether Government intends to bring any law restricting the entry into the corporate sector by big foreign companies;